in three equal annual instalments thereafter with usual interest.

(ii) Conversion of outstanding plan loan of Rs. 904.18 crores as on 31.3.1992 into non-cumulative 10 per cent preference shares redeemable in the year 2003-04.

(iii) Waiver of overdue interest (non-plan loans) of Rs. 891.75 crores and penal interest accruing since 1.4.1995.

(iv) Allowing Western Coalfields Limited, a CIL subsidiary, to charge grade prices of coal notified for Singareni Collieries Company Limited.

(v) Deregulation of prices and distribution of coking coal and A,B and C grades of non-coking coal.

In February, 1997, the Government have also decided to deregulate the prices and distribution of D grade of non-coking coal and hard coke and soft coke.

The cumulative effect of the above measures will strengthen the financial base of CIL and consequently the financial health of loss making subsidiaries of CIL will improve. Moreover, CIL has a proposal to reduce equity of some of its healthier subsidiaries by conversion of equity into debt in such subsidiaries with simultaneous reverse conversion of debt to equity in the weaker subsidiaries. As per information received from CIL the amount intended to be used as fresh equity in weaker subsidiaries is as follows

ECL	Rs. 923.60 crores
BCCL	Rs. 979.50 crores

As a result of deregulation of coking coal and A,B and C grade of non-coking coal ECL, and BCCL have earned additional income of Rs. 360 crores and Rs. 400 crores respectively.

Industrial Growth

3249. SHRI SANAT MEHTA:

SHRI PAWAN DIWAN:

Will the Minister of INDUSTRY be pleased to state:

(a) the details of industrial growth in the country during the last three years and the current year so far;

(b) the contribution of the Indian companies as well as companies with foreign collaboration in industrial production separately; and

(c) the areas in which Indian companies have registered maximum growth rate after the liberalisation ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) to (c) As per the Index of Industrial Production, broad sectoral growth rate have been as under:

Sectoral Growth Rate in per cent

	1993-94	1994-95	1995-96	1996-97*
Manufacturing	6.1	9.8	13.0	11.0
Mining	3.5	7.5	7.1	2.5
Electricity	7.5	8.5	8.2	3.7
Overall	6.0	9.4	11.6	9.1

*April-November

Data on separate contribution of the Indian and Foreign Companies in the industrial production is not maintained.

[Translation]

World Bank Loan

3250. SHRI DATTA MEGHE: Will the Minister of FINANCE be pleased to state:

(a) whether the Union Government have given permission to the Government of Maharashtra to seek assistance from the World Bank for improving the financial position of the State;

(b) if so, the details of the assistance sought by the Government of Maharashtra; and

(c) the assistance provided or proposed to be provided by the World Bank ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) GOI have not received any proposal from Government of Maharashtra to seek assistance from the World Bank for improving the financial position of the State.

(b) and (c) : Does not arise.

[English]

Charges Against The Promoters of Indus Bank and Times Bank

3251. SHRI GEORGE FERNANDES: Will the Minister of FINANCE be pleased to state:

*(a) whether the Government are aware that there are grave charges of financial and criminal malfeasance against the promoters of the Indus Bank and the Times Bank;

(b) whether these facts are overlooked while granting prmission to these promoters to set up these two banks;

(c) if so, the reasons therefor;

(d) whether applications from other private parties being rejected or kept in hold because of similar charges against them; and

(e) if so, the details thereof ?